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OF COUNSEL  
URBAN A. LESTER

January 28, 2002

RECORDATION NO. 21770-B FILED

JAN 29 '02

10-46 AM

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Release of Security Interest, dated January 18, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed relates to the Security Agreement which was previously filed with the Board under Recordation Number 21770.

The name and address of the party to the enclosed document are:

Secured Party: U.S. Bank National Association  
(Assignee of U.S. Bancorp Republic  
Commercial Finance)  
601 Second Avenue South  
Minneapolis, MN 55402

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Mr. Vernon A. Williams  
January 28, 2002  
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A description of the railroad equipment covered by the enclosed documents is:

1. Locomotive (WSOR 10A)
2. Locomotive (WSOR 10C)
3. Locomotive (WSOR 71A)
4. Coach Car (WSOR 800587, City of Milwaukee)
5. Passenger Car (WSOR 1002, City of Janesville)
6. Passenger Car (WSOR 1001, City of Horicon)
7. Passenger Car (WSOR 800151, Northern Pass)

A short summary to appear in the index follows:

**Release of Security Interest**

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anr  
enclosures

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RELEASE OF SECURITY INTEREST

SURFACE TRANSPORTATION BOARD

The undersigned, U.S. Bank National Association (successor in interest to U.S. Bancorp Republic Commercial Finance, Inc.), Secured Party, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, hereby terminates, releases and discharges its security interest in and to the railroad equipment identified on Exhibit A attached hereto.

Such security interest was granted pursuant to that certain Security Agreement, dated as of October 13, 1998, between Northern Rail Car Leasing, Inc., Grantor, and U.S. Bancorp Republic Commercial Finance, Inc., Secured Party, filed with the Surface Transportation Board ("Board") on November 5, 1998 at 2:32 p.m. under Recordation Number 21770 (the "Security Agreement").

Notwithstanding the foregoing, the undersigned expressly retains and reserves its security interests in and liens against all of the railroad equipment and rolling stock described in the Security Agreement other than the railroad equipment identified on Exhibit A attached hereto.

Dated this 18<sup>th</sup> day of January, 2002.

U.S. BANK NATIONAL  
ASSOCIATION

By: Raoul B. Bortol  
Title: VICE PRESIDENT

STATE OF Minnesota )  
 ) ss:  
COUNTY OF Hennepin )

On this 18<sup>th</sup> day of January, 2002, before me personally appeared Raoul B. Bortol to me personally known, who, being by me duly sworn, says that he/she is a VICE PRESIDENT of U.S. Bank National Association (successor in interest to U.S. Bancorp Republic Commercial Finance, Inc.) and that said instrument was signed on behalf of said bank by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the corporation.

Kari Schlotfeldt  
NOTARY PUBLIC

My commission expires:



## **EXHIBIT A**

### **Rolling Stock**

1. Locomotive (WSOR 10A)
2. Locomotive (WSOR 10C)
3. Locomotive (WSOR 71A)
4. Coach Car (WSOR 800587, City of Milwaukee)
5. Passenger Car (WSOR 1002, City of Janesville)
6. Passenger Car (WSOR 1001, City of Horicon)
7. Passenger Car (WSOR 800151, Northern Pass)